

## Making it in Michigan

Governor Whitmer is acting on her promise to bring supply chains back to Michigan by supporting our knowledge and manufacturing centers as they seek federal designation as <u>Tech Hubs</u>. Under this program, billions of dollars would be made available to Michigan cities to promote advancements in cutting edge technologies like artificial intelligence, battery power, and clean energy and bring them to the global market. These tech hubs will build upon the progress she has already made attracting investments from businesses all around the world while supporting thousands of high-skill, well-paying jobs.

"To grow our economy and build a brighter future, we must continue competing for projects that bring manufacturing and supply chains home, invest in people so they can pursue their potential, and revitalize places to make them more attractive places to live, work, and invest."

-Governor Gretchen Whitmer

## **Bringing a Tech Hub to Michigan**

- <u>Under the CHIPS and Science Act of 2022</u>, \$500 million has been appropriated to
  invest in emerging centers of innovation across the country to support their ability to
  create and deploy new technology, while equitably supporting the creation of good
  jobs for workers.
- Following designation, \$10 billion more in federal funding will be made available over the next 5 years to continue investment in the program.
- The application deadline is August 15, 2023, after which the Economic Development Administration will designate at least 20 Tech Hubs.
- Governor Whitmer and Lieutenant Governor Gilchrist authored a <u>letter</u> to Assistant Secretary of Commerce for Economic Development Alejandra Castillo suggesting the designation of a tech hub in Michigan based on its strength in attracting investments from around the world as well as its commitment to retaining well-paying union jobs.
- Lieutenant Governor Gilchrist announced MI Tech Hub, a series of meetings to support regional collaboration and learning in order to secure funding. Meetings have been held in East Lansing, Grand Rapids, Northern Michigan, Ann Arbor, and Detroit.
- Most recently, the <u>Michigan Innovation Summit</u> was held in Detroit on June 9, which convened leaders from private and public industry.

## **Supporting Innovation**

• Michigan has attracted over \$16 billion in investment from firms while supporting unprecedented growth in sustainable industries.



- o Jobs in the clean transportation sector <u>grew 22%</u> in 2021, while clean energy jobs in clean energy grew by 5%.
- o GM announced a <u>\$7 billion investment</u> to create thousands of jobs in electric vehicle manufacturing.
- o Michigan-based Our Next Energy announced a \$1.6 billion investment to build a battery manufacturing campus in Van Buren Township.
- Venture capital investment in Michigan increased by <u>\$3 billion</u> between 2016 and 2020, demonstrating the strength of Michigan's innovation-focused climate.
- World-class institutions of higher learning, such as the University of Michigan and Michigan State University, have made Michigan a leader in STEM-related research and development.
- Michigan is ranked 6<sup>th</sup> in the nation for total investment in industrial research and development and is ranked 3<sup>rd</sup> in university research and development investment.
- Michigan is one of only a few states with more than one resident unicorn company (start-up valued at more than \$1 billion), including five since 2018.
- As the <u>fourth most affordable state</u> in the country, business investments in Michigan will go farther than just about anywhere else.